

SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: Authorize Release of the Maintenance Bond for Signature Development Corporation a/k/a Sandy Lane Reserve Phase II

DEPARTMENT: Planning and Development **DIVISION:** Development Review

AUTHORIZED BY: Dori DeBord

CONTACT: Lee Shaffer

EXT: 7346

MOTION/RECOMMENDATION:

Authorize the release of the Signature Development Corporation a/k/a Sandy Lane Reserve Phase II Maintenance Bond #MB6283 in the amount of \$23,000.00 for the Sandy Lane Reserve Phase II road improvements.

District 3 Dick Van Der Weide

Lee Shaffer

BACKGROUND:

Maintenance Bond #MB6283 for \$23,000.00 (Contractors Bonding and Insurance Company) was required by Section 35.44 (e) *Additional Required Legal Submittals* (1) *Bonds* of the Seminole County Land Development Code to insure operating conditions have not significantly degraded as a result of the work covered by the Sandy Lane Reserve Phase II Maintenance Bond. A two year maintenance inspection was conducted by staff for this project located on Sandy Lane (800 block of Sand Lake Road) and it was determined to be satisfactory.

STAFF RECOMMENDATION:

Staff recommends the Board authorize the release of the Signature Development Corporation a/k/a Sandy Lane Reserve Phase II Maintenance Bond #MB6283 in the amount of \$23,000.00 for the Sandy Lane Reserve Phase II road improvements.

ATTACHMENTS:

1. Maintenance Bond for Streets, Curbs and Storm Drains
2. Limited Power of Attorney

Additionally Reviewed By:

☒ County Attorney Review (Kimberly Romano)

SUBDIVISION AND SITE PLAN

MAINTENANCE BOND FOR STREETS, CURBS, STORM DRAINS

Bond #MB6283

KNOW ALL MEN BY THESE PRESENTS:

That we Signature Development Corp., whose address is 103 Commerce Ct. Ste 130 Lake Mary, FL 32746, hereinafter referred to as "PRINCIPAL" and Contractors Bonding & Insurance Company whose address is 400 S. Harbor City Blvd #402 Melbourne, FL 32904, hereinafter referred to as "SURETY" are held and firmly bound unto Seminole County, a political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as the COUNTY in the sum of \$ 23,000.00 Twenty three thousand & 00/100 Dollars for the payment of which we bind ourselves, heirs, executors, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS PRINCIPAL has constructed certain improvements, including streets, curbs, storm drains and other appurtenances in that certain subdivision described as Sandy Lane Reserve II, a plat of which is recorded in Plat Book 66, Page 92 & 93, Public Records of Seminole County, Florida; and

WHEREAS, the aforesaid improvements were made pursuant to certain plans and specifications dated April 8, 2005, and filed with the County Engineer of Seminole County; and

WHEREAS, PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials or workmanship of said improvements and to maintain said improvements for a period of two (2) years from April 12, 2005;

NOW THEREFORE, the condition of this obligation is such that if PRINCIPAL shall promptly and faithfully protect the COUNTY against any defects resulting from faulty materials or workmanship of the aforesaid improvements and maintain said improvements for a period of two (2) years from April 12, 2005, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

The County Engineer shall notify the PRINCIPAL in writing of any defect for which the PRINCIPAL is responsible and shall specify in said notice a reasonable period of time within which PRINCIPAL shall have to correct said defect. The SURETY unconditionally covenants and agrees that if the PRINCIPAL fails to perform, within the time specified, the SURETY, upon 30 days written notice from COUNTY, or its authorized agent or officer, of the default will forthwith correct such defect or defects and pay the cost thereof, including, but not limited to engineering, legal and contingent cost. Should the SURETY fail or refuse to correct said defects, the COUNTY, in view of the public interest, health, safety, welfare and factors involved, and the consideration in approving and filing the said plat shall have the right to resort to any and all legal remedies against the PRINCIPAL and SURETY and either, both at law and in equity, including specifically, specific performance to which the PRINCIPAL and SURETY unconditionally agree.

Supplement No. 17

Appendix E-63

LAND DEVELOPMENT CODE

The PRINCIPAL and SURETY further jointly and severally agree that the COUNTY at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, or, pursuant to public advertisement and receipt of bids, caused to be corrected any defects or said defects in case the PRINCIPAL shall fail or refuse to do so, and in the event the COUNTY should exercise and give effect to such right, the PRINCIPAL and the SURETY shall be jointly and severally hereunder to reimburse the COUNTY the total cost thereof, including, but not limited to, engineering, legal and contingent cost, together with any damages either direct or consequent which may be sustained on account of the failure of the PRINCIPAL to correct said defects.

IN WITNESS WHEREOF, the PRINCIPAL and the SURETY have executed these presents this 12th day of April, 192005.

Address: P.O. Box 953535
Lake Mary, FL 32795-3535

Signature Development Corp. (SEAL)
PRINCIPAL

By: [Signature] Its: Pres
(If a corporation)

ATTEST: [Signature] Its: CONT
(If a corporation)

Address: 200 S. Harbor City Blvd.
Ste 402
Melbourne, FL 32904

Contractors Bonding & Insurance (SEAL)
SURETY

By: [Signature] Its Attorney-in-Fact Shari A. Livingston

ATTEST: [Signature]

(App E, LDC, through Supp 16).



LIMITED POWER OF ATTORNEY

Not Valid for Bonds

Power of Attorney

Executed On or After: FEBRUARY 28TH, 2006

Number: 952302

READ CAREFULLY - to be used only with the bond specified herein

Only an unaltered original of this Power of Attorney document is valid. A valid original of this document is printed on gray security paper with black and red ink and bears the seal of Contractors Bonding and Insurance Company (the "Company"). The original document contains a watermark with the letters "cbic" embedded in the paper rather than printed upon it. The watermark appears in the blank space beneath the words "Limited Power of Attorney" at the top of the document and is visible when the document is held to the light. This document is valid solely in connection with the execution and delivery of the bond bearing the number indicated below, and provided also that the bond is of the type indicated below. This document is valid only if the bond is executed on or before the date indicated above.

KNOW ALL MEN BY THESE PRESENTS, that the Company does hereby make, constitute and appoint the following: RICHARD J. DALRYMPLE, SHARI A LIVINGSTON, IRMA LUZ CORDERO and MARK ANTHONY MANFRE its true and lawful Attorney(s)-in-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver on behalf of the Company: (1) any and all bonds and undertakings of suretyship given for any purpose, provided, however, that no such person shall be authorized to execute and deliver any bond or undertaking that shall obligate the Company for any portion of the penal sum thereof in excess of \$10,000,000, and provided, further, that no Attorney-in-Fact shall have the authority to issue a bid or proposal bond for any project where, if a contract is awarded, any bond or undertaking would be required with penal sum in excess of \$10,000,000; and (2) consents, releases and other similar documents required by an obligee under a contract bonded by the Company. This appointment is made under the authority of the Board of Directors of the Company.

CERTIFICATE

I, the undersigned secretary of Contractors Bonding and Insurance Company, a Washington corporation, DO HEREBY CERTIFY that this Power of Attorney remains in full force and effect and has not been revoked, and, furthermore, that the resolutions of the Board of Directors set forth on the reverse are now in full force and effect.

Bond Number MB6283 Duplicate Original

Signed and sealed this 12th day of April, 2005

R. Kirk Eland, Secretary

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